



To: Village President and Board of Trustees

From: Timothy Sexton, Director of Finance

Date: November 3, 2011

Subject: **Auditing Services Contract**

In November 2009, the Board of Trustees approved a contract with Lauterbach & Amen,LLP to provide the Village's auditing services for the CAFR and TIF compliance reports. This contract was based on a fiscal year ended date of May 31. In October 2011, the Board of Trustees approved the conversion to a calendar year fiscal year.

Attached you will find Lauterbach & Amen's updated cost proposal reflecting the change in reporting periods. These costs are in line with the original proposal, with a reduced cost for the shortened fiscal year.

Staff is requesting the Village Board to accept the proposal of Lauterbach & Amen, LLP in accordance with the proposal submitted November 3, 2011 to provide auditing services for the Village.